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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares of New China Life Insurance Company Ltd., you should at once hand this supplemental circular and the accompanying revised proxy form of the Annual General Meeting to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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新華人壽保險股份有限公司

**NEW CHINA LIFE INSURANCE COMPANY LTD.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01336)**

**SUPPLEMENTAL CIRCULAR  
AND  
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

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This supplemental circular shall be read in conjunction with the circular of the AGM of the Company dated 9 May 2019.

The AGM of the Company will be convened as originally scheduled at 10:00 a.m. on 27 June 2019 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC. The supplemental notice of the AGM, a revised proxy form for use at the meeting are enclosed and are also published on the website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

Shareholders of H Shares who intend to attend the AGM by proxy should complete and return the enclosed revised proxy form to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited no later than 24 hours before the scheduled time for the AGM (i.e. before 10:00 a.m. on 26 June 2019). Completion and return of the revised proxy form will not preclude a Shareholder from attending the AGM and voting in person if he/she so wishes.

12 June 2019

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*Note:* If there is any inconsistency between the Chinese and English versions of this supplemental circular, the Chinese version shall prevail.

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## DEFINITIONS

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*In this supplemental circular, unless the context otherwise requires, the following terms and expressions have the following meanings:*

“A Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company which are listed on the Shanghai Stock Exchange and traded in RMB
“AGM” or “Annual General Meeting”	the annual general meeting of the Company for the year 2018 to be held on 27 June 2019
“Articles of Association”	the articles of association of the Company
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“China Baowu”	China Baowu Steel Group Corporation Limited
“Company”	New China Life Insurance Company Ltd., a joint stock limited company duly incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 01336) and the Shanghai Stock Exchange (stock code: 601336), respectively
“Company Law”	Company Law of the People’s Republic of China
“Director(s)”	the director(s) of the Company
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Huijin”	Central Huijin Investment Ltd.
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company, including H Share(s) and A Share(s)
“Shareholder(s)”	holder(s) of the Company’s Share(s)
“Supervisor(s)”	the supervisor(s) of the Company

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LETTER FROM THE BOARD

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新華人壽保險股份有限公司

**NEW CHINA LIFE INSURANCE COMPANY LTD.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01336)**

***Board of Directors***

*Executive Director:*

LI Zongjian

*Non-executive Directors:*

LIU Xiangdong

XIONG Lianhua

YANG Yi

WU Kunzong

HU Aimin

DACEY John Robert

PENG Yulong

***Place of Business:***

NCI Tower

A12 Jianguomenwai Avenue

Chaoyang District

Beijing, China

***Principal Place of business***

***in Hong Kong:***

31/F, Tower Two

Times Square

1 Matheson Street, Causeway Bay

Hong Kong

*Independent Non-executive Directors:*

LI Xianglu

ZHENG Wei

CHENG Lie

NEOH Anthony Francis

GENG Jianxin

12 June 2019

Dear Sir or Madam,

**PROPOSAL ON THE ELECTION OF DIRECTORS OF THE SEVENTH  
SESSION OF THE BOARD**

**PROPOSAL ON THE ELECTION OF SHAREHOLDER  
REPRESENTATIVE SUPERVISORS OF THE SEVENTH SESSION  
OF THE BOARD OF SUPERVISORS**

**AND**

**SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

References are made to the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of the AGM of the Company dated 9 May 2019, which set out the details of the resolutions to be proposed at the AGM for Shareholders’ approval. This supplemental circular should be read in conjunction with the Original Circular and the Original Notice.

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## LETTER FROM THE BOARD

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The purpose of this supplemental circular is to provide you with the notice of the AGM and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM. Unless otherwise stated in this supplemental circular, there is no other change to the AGM related matters set out in the Original Circular and the Original Notice.

### **2. ADDITIONAL PROPOSAL ON THE ELECTION OF DIRECTORS OF THE SEVENTH SESSION OF THE BOARD**

The sixth session of the Board has expired since its establishment in March 2016. General election of the Board is required according to relevant provisions of the Company Law, *Guidelines on the Operation of the Board of Directors of Insurance Companies* and the Articles of Association. At the 35th meeting of the sixth session of the Board held on 10 June 2019, the Board considered and approved the *Proposal on the Nomination of the Candidates for Directors of the Seventh Session of the Board*, and agreed to nominate Mr. LIU Haoling, Ms. XIONG Lianhua, Mr. YANG Yi, Mr. GUO Ruixiang, Mr. LI Qiqiang, Mr. HU Aimin, Mr. PENG Yulong, Mr. LI Zongjian and Mr. Edouard SCHMID as the candidates for Directors of the seventh session of the Board and nominate Mr. LI Xianglu, Mr. ZHENG Wei, Mr. CHENG Lie, Mr. GENG Jianxin and Mr. MA Yiu Tim for independent non-executive Directors of the seventh session of the Board.

The proposal will be proposed to the AGM for consideration. Upon the approval, the qualifications of Mr. LIU Haoling, Mr. GUO Ruixiang, Mr. LI Qiqiang, Mr. Edouard SCHMID and Mr. MA Yiu Tim as Directors are subject to the approval of the CBIRC. Pursuant to the Articles of Association, in the event that the tenure of any director expires and re-election is not conducted in time, the existing directors shall continue to perform their duties in accordance with the laws, administrative regulations and provisions under the Articles of Association until the assumption of office of the next session of the board of directors. Therefore, all the Directors continue to serve as Directors until the Directors of the seventh session of the Board commence their terms of office.

Mr. LI Xianglu, Mr. ZHENG Wei, Mr. CHENG Lie, Mr. GENG Jianxin and Mr. MA Yiu Tim have confirmed in writing their independence in accordance with Rule 3.13 of the Listing Rules. The Board considers that they meet the independence requirements set out in Rule 3.13 of the Listing Rules. The Nomination and Remuneration Committee of the Company has reviewed and assessed the background, expertise and experience of these independent non-executive Directors in accordance with the Board diversity policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge and length of service. The Nomination and Remuneration Committee is of the view that, as further described in their biographical details in Appendix I to this supplemental circular, they have the basic knowledge of the operation of companies listed in Hong Kong, have more than five years of legal, economic, financial, management or other work experience necessary to perform the duties of independent non-executive Directors, and have the ability to provide independent, balanced and objective opinions on corporate affairs, and meanwhile are consistent with the board diversity policy adopted by the Company. Therefore, their election as independent non-executive Directors is in the best interests of the Company and Shareholders as a whole.

Biographical details of the candidates for Directors proposed to be elected are set out in Appendix I to this supplemental circular.

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## LETTER FROM THE BOARD

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### **3. ADDITIONAL PROPOSAL ON THE ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE SEVENTH SESSION OF THE BOARD OF SUPERVISORS**

The sixth session of the Board of Supervisors has expired since its establishment in March 2016. General election of the Board of Supervisors is required according to relevant provisions of the Company Law and the Articles of Association. At the 17th meeting of the sixth session of the Board of Supervisors held on 10 June 2019, the Board of Supervisors considered and approved the *Proposal on the Nomination of the Candidates for the Shareholder Representative Supervisors of the Seventh Session of the Board of Supervisors*, and agreed to nominate Mr. WANG Chengran, Mr. YU Jiannan and Mr. WU Xiaoyong as candidates for shareholder representative Supervisors of the seventh session of the Board of Supervisors. Upon the approval of the AGM, the qualification of Mr. WU Xiaoyong as Supervisor is subject to the approval of the CBIRC.

In accordance with the provisions of the Company Law and the Articles of Association, Mr. LIU Chongsong and Mr. WANG Zhongzhu were elected as the employee representative Supervisors of the seventh session of the Board of Supervisors through democratic ways including online voting by employees. The qualification of Mr. LIU Chongsong as Supervisor is subject to the approval of CBIRC.

Pursuant to relevant regulatory provisions, in the event that the tenure of any supervisor expires and re-election is not conducted in time, or the members of the board of supervisors are less than the quorum due to the resignation of supervisors during their term of office, the existing supervisors shall continue to perform their duties in accordance with the laws, administrative regulations and provisions under the Articles of Association until the assumption of office of the next session of the board of supervisors. Therefore, all the Supervisors continue to serve as Supervisors until the Supervisors of the seventh session of the Board of Supervisors commence their terms of office.

Biographical details of each of the candidates for the shareholder representative Supervisors proposed to be elected and each of the employee representative Supervisors are set out in Appendix II to this supplemental circular.

### **4. THE ANNUAL GENERAL MEETING**

The AGM will be held as originally scheduled at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC on 27 June 2019 at 10:00 a.m. A supplemental notice of the AGM is set out on pages 15 to 17 of this supplemental circular.

A revised proxy form is enclosed with this supplemental circular. Please note that the revised proxy form supersedes and replaces the previous proxy form. The previous proxy form will not be used for the AGM.

Please refer to the Original Circular and the Original Notice for details in respect of the other resolutions to be considered and approved at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of H share register of members and other relevant matters.

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## LETTER FROM THE BOARD

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### 5. VOTING METHOD AT THE AGM

The voting of Shareholders of H Shares at the AGM will be taken by way of registered poll.

### 6. RECOMMENDATION

The Board considers that the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favor of the proposals at the AGM.

Yours faithfully,  
By Order of the Board  
**New China Life Insurance Company Ltd.**  
**LI Zongjian**  
*Executive Director, Vice President*

*Biographical details of the candidates for the Directors to be elected at the AGM are set out below:*

**CANDIDATES FOR THE DIRECTORS**

**Mr. LIU Haoling**, aged 47, Chinese

Mr. LIU Haoling has served as a head of the general management department/banking institutions department II and a managing director of Huijin since July 2016 and July 2014, respectively. He worked as a deputy head of the general management department of Huijin from May 2011 to June 2016. From December 2012 to May 2017, he served as a supervisor of China Export & Credit Insurance Corporation and from March 2008 to April 2011, he worked as the business head of the legal and compliance department and senior manager in China Investment Corporation. He also served as a Director of the Company from December 2009 to September 2010. From April 2007 to February 2008, he was an associate of the compliance department of Goldman Sachs Gao Hua Securities Company Limited. From July 2003 to March 2007, he was the manager of the legal and compliance department and secretary of the board of directors of China Euro Securities Limited. He served as a preparatory group member for the establishment of ABN AMRO Xiangcai Fund Management Co. Ltd. from January 2002 to June 2002. Mr. Liu obtained a bachelor's degree in English from Peking University in July 1995, a bachelor's degree in law from China University of Political Science and Law in July 1997, a master's degree in law from The University of Iowa, the United States, in May 1998 and a master's degree in finance from London Business School of University of London, the United Kingdom, in September 2003.

**Ms. XIONG Lianhua**, aged 51, Chinese

Ms. XIONG Lianhua has been the non-executive Director of the Company since July 2017. Ms. Xiong is currently employed by Huijin, and serves as the director of New China Asset Management Co., Ltd. ("**Asset Management Company**") and China Export & Credit Insurance Corporation. Ms. Xiong worked as a proposed director and a division director of the general management department of Huijin from January to December 2012, and a staff member, a division director and an inspector of deputy director level of The People's Bank of China from July 1995 to December 2011. She worked at Huangshi sub-branch of Bank of Communications in Hubei province from October 1990 to September 1993. Ms. Xiong obtained a bachelor's degree in international finance from Wuhan University in July 1990 and a master's degree in monetary banking from Renmin University of China in June 1995.

**Mr. YANG Yi**, aged 46, Chinese

Mr. YANG Yi has been the non-executive Director of the Company since July 2018. Mr. Yang is currently employed by Huijin. He served as project manager of insurance department and department manager of insurance department/comprehensive department in Sinochem Group Co., Ltd., department manager of investment management department, assistant to general manager and department manager of investment management department, deputy general manager and member of the party committee in Sinochem Finance Co., Ltd. from March 2001 to June 2018, during which Mr. Yang was also the director of



Manulife-Sinochem Life Insurance Co., Ltd. and Jiang Tai Insurance Brokers Co., Ltd. Mr. Yang is a fellow member of China Association of Actuaries and a fellow member of the Life Office Management Association of the United States. Mr. Yang obtained a bachelor's degree in engineering from Tianjin University in 1995, a master's degree in economics from Nankai University in 1998 and a master's degree in economics from Hong Kong University of Science and Technology in 2000.

**Mr. GUO Ruixiang**, aged 43, Chinese

Mr. GUO Ruixiang is serving as the senior manager of the general management department/banking institutions department II of Huijin. Mr. Guo joined Huijin in November 2010 and had successively worked as junior manager, senior deputy manager, senior manager of the general management department/banking institutions department II, and director of reform and planning division. He worked in China Cinda Trust Investment Co., Ltd. between August 1997 and August 1999 and worked in China Export & Credit Insurance Corporation between July 2005 and November 2010. Mr. Guo obtained his bachelor's degree in national economy management from Inner Mongolia University in 1997, master's degree in political economy from Inner Mongolia University in 2002 and a PhD in finance from Institute of Financial Sciences of Ministry of Finance of the People's Republic of China in 2005.

**Mr. LI Qiqiang**, aged 47, Chinese

Mr. LI Qiqiang is serving as an assistant to general manager of China Baowu, general manager of industrial financial development center, the secretary of party committee of industrial financial working committee, the director and general manager of Hwabao Investment Co., Ltd. Mr. Li is still working as the chairman of Hwabao Duding(Shanghai) Financial Leasing Co., Ltd., chairman of Hwabao(Shanghai) Equity Fund Management Co., Ltd., director of Baosteel Group Finance Co., Ltd., Siyuanhe Equity Investment Management Co., Ltd. and Hwabao Metallurgical Asset Management Co., Ltd. Mr. Li has assumed the position of director of financial department of Baoshan Iron & Steel Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange with stock code 600019, chief accountant of Baosteel Group Xinjiang Bayi Iron & Steel Co., Ltd., general manager of financial department of Baosteel Group Corporation (the "**Baosteel Group**") and general manager of financial department of China Baowu. Mr. Li obtained his master's degree in accounting from Chinese University of Hong Kong in 2005 and possessed senior accountant title.

**Mr. HU Aimin**, aged 45, Chinese

Mr. HU Aimin has been the non-executive Director of the Company since June 2016. Mr. Hu is currently the secretary of the party committee and senior vice president of Shanghai Baosteel Packaging Co., Ltd. He is also the director of Chinese Capital Ride Equity Investment and Management Co., Limited, China Bohai Bank Co., Ltd and etc. Before that, Mr. Hu was the deputy general manager of Shanghai Baosteel Packaging Co.,Ltd., the general manager of investment management department in industrial financial development center of China Baowu, the general manager of the capital operation department of Hwabao Investment Co., Ltd. (capital operation department of Baosteel Group). He worked as a senior manager, a professional research fellow, director of mergers and acquisitions, deputy general manager and chief manager of financial consultancy of the asset management department in Baosteel Group. Mr. Hu obtained a bachelor's degree in economics from Jiangxi University of Finance and Economics in 1995.

**Mr. PENG Yulong**, aged 40, Chinese

Mr. PENG Yulong has been the non-executive Director of the Company since July 2017. Mr. Peng is now the senior assistant to president in Shanghai Fosun Hi-tech (Group) Co., Ltd., the co-president of insurance division, the executive director of Xingheng Insurance Agency, the director of Yong An Property Insurance Company Limited, and the chairman of board of supervisors of Pramerical Fosun Life Insurance Co., Ltd. Mr. Peng joined the Fosun Group in 2013, and has successively served as executive general manager of the financial group, executive general manager, managing director and vice president of insurance division and assistant to president of the Shanghai Fosun Hi-tech (Group) Co., Ltd. Before that, Mr. Peng was an analyst in the Guotai Junan Securities Co., Ltd. from April 2007 to October 2013. Mr. Peng is a certified public accountant (CPA) and obtained a PhD in management from Shanghai University of Finance and Economics in 2007.

**Mr. LI Zongjian**, aged 58, Chinese

Mr. LI Zongjian has been the executive Director and the vice president of the Company since January 2017. At the 29th meeting of the sixth session of the Board held on 16 January 2019, Mr. Li has been elected to act as the acting chairman of the Board, and chief risk officer of the Company, until the new chairman is elected by the Board. Mr. Li served as the non-executive Director of the Company from March 2016 to January 2017. He also successively worked as the director of the general management department/ banking institutions department II and managing director of the insurance institution management department of Huijin from January 2012 to June 2016. Mr. Li worked successively as a deputy general manager, a member of the party committee and the secretary of the discipline inspection commission of Taiping Pension Co., Ltd. from September 2007 to December 2011. Mr. Li was also the secretary general and an executive director of Insurance Society of China and the chief editor of *Insurance Studies* journal from September 2004 to August 2007. From May 2000 to August 2004, he worked as the deputy director of general office, deputy general manager of investment management center and deputy general manager of development and reform department of China Reinsurance (Group) Corporation. Mr. Li obtained a bachelor's degree in philosophy from Guizhou University in 1982, a master's degree in psychology from Shaanxi Normal University in 1987 and PhD in law from the sociology department of the graduate school of Chinese Academy of Social Sciences in 1994.

**Mr. Edouard SCHMID**, aged 55, Swiss

Mr. Edouard SCHMID is the chief underwriter and a member of the executive committee of Swiss Re Group. Mr. Schmid joined the Swiss Re Group in 1991 and served as the risk analyst, head of Cat Perils & Retrocession, chief underwriter of Property & Specialty Asia, head of Property & Casualty Risk and actuarial management, chief risk officer of Corporate Solutions and head of Property & Specialty Reinsurance. Mr. Schmid received his master's degree in Physics from the Swiss Federal Institute of Technology in 1989.

**CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Mr. LI Xianglu**, aged 69, Chinese

Mr. LI Xianglu has been the independent non-executive Director of the Company since March 2016. He is still the senior counsel of Plateau Holding Co., Ltd. From 1990 to 2007, Mr. Li successively worked as the vice president and senior counsel of Kidder, Peabody & Co., Inc., investment counsel of China Agribusiness Trust & Investment (Hong Kong) Corporation, senior counsel of Clear Stream Bank, investment counsel of Tianjin Taida Group Co., Ltd. and senior counsel of Kheng Leong (Shanghai) Investment Management Co., Ltd. Mr. Li obtained a master's degree in politics from Columbia University.

**Mr. ZHENG Wei**, aged 45, Chinese

Mr. ZHENG Wei has been the independent non-executive Director of the Company since March 2016. He is the dean of the department of risk management and insurance of the school of economics of Peking University and the secretary general of the China Center for Insurance and Social Security Research of Peking University, and the independent non-executive director of Donghai Marine Insurance Co., Ltd., the independent non-executive director of PICC Reinsurance Company Limited, the external supervisor of China CITIC Bank Co., Ltd., the shares of which are listed on the Shanghai Stock Exchange with stock code 601998 and the Hong Kong Stock Exchange with stock code 00998, and the independent non-executive director of Shanghai Nanyan Information Technology Co., Limited. Since July 1998, Mr. Zheng has successively worked as teaching assistant, lecturer, vice professor, professor and doctoral supervisor of the school of economics of Peking University. Since March 1999 till now, he has been the assistant to the dean, vice dean and dean of the department of risk management and insurance of the school of economics of Peking University. From August 1999 to January 2000, Mr. Zheng was a visiting scholar at the business school of University of Wisconsin–Madison. Mr. Zheng obtained a bachelor's, master's and PhD degree in economics from Peking University in 1995, 1998 and 2003 respectively.

**Mr. CHENG Lie**, aged 63, Chinese

Mr. CHENG Lie has been the independent non-executive Director of the Company since August 2016. Mr. Cheng served as the general manager of the resources integration department of China Life Insurance (Group) Co., Ltd. from May 2013 to January 2016, the general manager of the bancassurance department of China Life Insurance Company Ltd., the shares of which are listed on the New York Stock Exchange with stock code LFC, the Shanghai Stock Exchange with stock code 601628 and the Hong Kong Stock Exchange with stock code 02628, respectively, from January 2008 to April 2013. He successively worked as a member of the party committee and the deputy general manager at Hong Kong Branch of China Life Insurance (Overseas) Co., Ltd. from June 2006 to December 2007. Mr. Cheng graduated from Jiangxi Industry College, currently known as Nanchang University, and he is recognized as a senior economist.

**Mr. GENG Jianxin**, aged 65, Chinese

Mr. GENG Jianxin has been the independent non-executive Director of the Company since September 2017. Mr. Geng currently is a level-2 responsible professor at the accounting department of the school of business in Renmin University of China and enjoys the special allowance from the State Council. He also works as a vice president of the China Audit Society and a deputy director of the Academic Committee of China Audit Society. He currently serves as an independent director of Jingjin Environmental Protection Co., Ltd., Beijing Capital Online Technology Co., Ltd. and Jangho Group Company Limited, the shares of which are listed on Shanghai Stock Exchange with stock code 601886. Mr. Geng served as an independent director and chairman of audit committee of Huaneng Power International, INC, the shares of which are listed on the Shanghai Stock Exchange with stock code 600011 from June 2015 to June 2017, Triangle Tire Co. Ltd., the shares of which are listed on the Shanghai Stock Exchange with stock code 601163 from December 2011 to June 2017 and Shenzhen Qixin Construction Group Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange with stock code 002781 from February 2016 to September 2017. Previously, Mr. Geng served as an independent director and the chairman of audit committee of BOE Technology Group Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange with stock code: 000725 from May 2010 to May 2015, DHC Software Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange with stock code 002065 from January 2014 to December 2015, Shenzhen Tatfook Technology Co., Ltd., the shares of which are listed on the Shenzhen Stock Exchange with stock code 300134 from December 2009 to April 2016 and Beijing Shouhang IHW Resources Saving Technology Co., Ltd, the shares of which are listed on the Shenzhen Stock Exchange with stock code 002665 from December 2010 to November 2016. Since July 1993, Mr. Geng has successively worked as associate professor, professor, doctoral supervisor, director of teaching and research section, deputy director of the standing department, secretary of the party committee and chairman of the academic committee of the school of business in Renmin University of China. Mr. Geng graduated from the accounting department of Zhejiang College of Metallurgical Economics in 1981 and obtained a master's degree in economics from Zhongnan University of Finance and Economics (currently known as Zhongnan University of Economics and Law) in 1988 and a PhD in management from Renmin University of China in 1993.

**Mr. MA Yiu Tim**, aged 64, Chinese (Hong Kong Permanent Resident)

Mr. MA Yiu Tim is a barrister at Liberty Chambers. Mr. Ma was qualified as a barrister in Hong Kong in 1985. He served as assistant legal adviser of the Legislative Council of Hong Kong. He also served as Counsel to the Legislature of the Legislative Council Secretariat of Hong Kong from February 1996 to June 2015. Mr. Ma was admitted to the California Bar in 1991. He is also a fellow of The Hong Kong Institute of Directors, HKMAAL Accredited General Mediator and a fellow of Hong Kong Institute of Arbitrators, an arbitrator of Shenzhen Court of International Arbitration and an arbitrator of Hainan International Arbitration Court. Mr. Ma graduated from Hong Kong University with a bachelor's degree in law in 1982 and graduated from University of London with a master's degree in law in 1988. He also obtained a PhD in law from Peking University in 2005. Mr. Ma was appointed as Justice of the Peace in 1998 and was awarded the Silver Bauhinia Star by the Chief Executive of Hong Kong Special Administrative Region in 2015.

The term of office of the seventh session of the Board will be three years. Once appointed as Directors, each of the above candidates for directors will enter into a service contract with the Company. The term of appointment of Ms. XIONG Lianhua, Mr. YANG Yi, Mr. HU Aimin, Mr. PENG Yulong, Mr. LI Zongjian, Mr. LI Xianglu, Mr. ZHENG Wei, Mr. CHENG Lie and Mr. GENG Jianxin will be commencing from the assumption of office of the seventh session of the Board until the expiration date of the term of the seventh session of the Board. The appointment of Mr. LIU Haoling, Mr. GUO Ruixiang, Mr. LI Qiqiang, Mr. Edouard SCHMID and Mr. MA Yiu Tim shall commence from the approval date by the CBIRC until the expiration date of the term of the seventh session of the Board.

Other than the emoluments received pursuant to their specific management positions, the executive Directors do not receive any director's fee. Nor do non-executive Directors receive any director's fee or emoluments from the Company. Independent non-executive Directors will be entitled to certain amount of director's fee. In accordance with a resolution of the annual general meeting of the Company of 2015, those independent non-executive Directors who also serve as chairman of a professional committee of the Board shall be entitled to a director's fee of RMB320,000 per year (before tax), and the other independent non-executive Directors shall receive a director's fee of RMB270,000 per year (before tax). Any adjustment to the director's fee of the independent non-executive Directors after the establishment of the seventh session of the Board will be submitted to the general meeting for approval and disclosure.

Save as disclosed above, as date of this supplemental circular, each of the above candidates for Directors does not have any other major appointments and professional qualifications; nor does any of them hold any other positions within the Company or its subsidiaries or any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this supplemental circular; nor does any of them have any relationship with any Directors, senior executives of the Company, substantial or controlling Shareholders.

As at the date of this supplemental circular, to the knowledge and belief of the Directors, the above candidates for Directors do not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Each of the above candidates for Directors confirms that there is no other matter relating to his/her proposed appointment that needs to be brought to the attention of the Shareholders, nor is there any other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

*Biographical details of the candidates for shareholder representative Supervisors to be elected at the AGM and the employee representative supervisors are set out below:*

**CANDIDATES FOR SHAREHOLDER REPRESENTATIVE SUPERVISORS**

**Mr. WANG Chengran**, aged 59, Chinese

Mr. WANG Chengran has been the shareholder representative Supervisor and the chairman of the Board of Supervisors of the Company and the director of Asset Management Company since July 2014. He was the chairman of Hwabao Trust Co., Ltd. from January 2015 to March 2017, the secretary of the party committee of the financial system of Baosteel Group from June 2012 to November 2016, and the secretary of commission for discipline inspection of Ouyeel Co., Ltd. from June 2015 to April 2016. From June 2003 to June 2012, Mr. Wang successively served as the vice director and the director of the asset management department, the business director and director of the asset management department, and the assistant to general manager of Baosteel Group. He also held the position of the chairman of Hwabao Investment Co., Ltd. from June 2009 to January 2010. Mr. Wang holds an economist title. He received a bachelor's degree in economic information management from Renmin University of China in 1982.

**Mr. YU Jiannan**, aged 46, Chinese

Mr. YU Jiannan has been the shareholder representative Supervisor of the Company since February 2018. Mr. Yu. is currently the deputy director of the organization department of the party committee, the deputy director of human resources department and the managing director of China Investment Corporation. From May 2001 to September 2007, he worked as a senior deputy manager and a senior manager of the human resources department in China Cinda Asset Management Corporation Co., Ltd., the shares of which are listed on the Hong Kong Stock Exchange with stock code 01359, and was on secondment as vice head of Ledu County, Qinghai Province from November 2005 to January 2007. From July 1996 to May 2001, he worked at Guangdong branch and Guangzhou branch of China Construction Bank. Mr. Yu obtained a bachelor's degree in economics from Guangdong College of Commerce in July 1996.

**Mr. WU Xiaoyong**, aged 46, Chinese

Mr. WU Xiaoyong is the assistant to president, vice chief financial officer and co-general manager of investment management center of Shanghai Fosun Hi-tech Group Co., Ltd. and vice president and co-chief financial officer of Fosun Insurance Group. Mr. Wu joined Fosun Group in 2013 and served as the general manager of investment analysis department of Shanghai Fosun Hi-tech Group Co., Ltd. Before that, Mr. Wu was the head of the investment department in Skandia-BSAM Life Insurance Co., Ltd. from November 2011 to August 2013 and Sino-US United MetLife Insurance Company Limited from January 2005 to November 2011. He also served as an investment director in Hengkang Tianan Insurance Co., Ltd. from December 2000 to January 2005, and a deputy manager of the investment department in Shanghai Yongda Futures Brokerage Co., Ltd. from July 1995 to December 2000. Mr. Wu received his bachelor's degree in international trade from Shanghai University of International Business and Economics in 1995 and his master's degree in management from Shanghai Jiao Tong University in 2003.

**EMPLOYEE REPRESENTATIVE SUPERVISORS**

**Mr. LIU Chongsong**, aged 53, Chinese

Mr. LIU Chongsong has been the general manager of the Shandong Branch of the Company since March 2013. He has been the general manager of the Shandong Branch (the director level) of the Company since June 2017. From June 2002 to February 2013, Mr. Liu has successively served as assistant to general manager of Qingdao Branch of the Company, deputy general manager of Shandong Branch, general manager of Qingdao Branch, and general manager of Shanxi Branch of the Company. Before that, Mr. Liu was the general manager of the individual insurance department in Dongying Sub-branch of Qingdao Branch of Ping An Insurance Company of China, Ltd. and a teacher of Qingdao Chemical College. Mr. Liu obtained a bachelor's degree in physics from Fudan University, Shanghai in 1986 and a executive master's degree of business administration from Peking University in 2012.

**Mr. WANG Zhongzhu**, aged 51, Chinese

Mr. WANG Zhongzhu has been the employee representative supervisor since March 2016 and has been the general manager of discipline inspection and supervision office of the Company since February 2011. He is also the supervisor of Hefei New China Life Supporting Construction Operation Management Co.,Ltd. Mr. Wang once worked as the supervisor in the following subsidiaries of the Company: New China Pension Co.,Ltd., Xinhua Villiage Seniors Service (Beijing) Co.,Ltd., New China Electronic Commerce Co.,Ltd.. Mr. Wang served as a deputy director (preside over work) of the inspection office of the Company from April 2010 to January 2011. He has successively served as a staff member, a deputy principle staff, principle staff, a deputy division director, a disciplinary inspector and a division director in Central Disciplinary Inspection of Communist Party of China from July 1988 to March 2010. Mr. Wang received a bachelor's degree in investment economic management from Zhongnan University of Economics and Law in 1988.

The term of office of the seventh session of the Board of Supervisors will be three years. Once appointed as Supervisors, each of the above candidates for the shareholder representative Supervisors will enter into a service contract with the Company. The term of appointment of Mr. WANG Chengran and Mr. YU Jiannan shall be commencing from the date of assumption of office of the seventh session of the Board of Supervisors until the expiration date of the term of the seventh session of the Board of Supervisors and the appointment of Mr. WU Xiaoyong will become effective upon the approval by the CBIRC and end at the expiration date of the term of the seventh session of the Board of Supervisors, and their emolument will be further decided by the Company.

The above employee representative Supervisors will enter into service contracts with the Company. The term of appointment of Mr. WANG Zhongzhu shall be commencing from the date of assumption of office of the seventh session of the Board of Supervisors until the expiration date of the term of the seventh session of the Board of Supervisors and the appointment of Mr. LIU Chongsong will become effective upon the approval by the CBIRC and end at the expiration date of the term of the seventh session of the Board of Supervisors. Other than the emoluments received pursuant to their specific management positions, the employee representative supervisors do not receive any supervisor's fee.

Save as disclosed above, as at the date of this supplemental circular, each of the above candidates for shareholder representative Supervisors and employee representative supervisors does not have any other major appointments and professional qualifications; nor does any of them hold any other positions within the Company or its subsidiaries or any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years prior to the date of this supplemental circular; nor does any of them have any relationship with any Directors, senior executives of the Company, substantial or controlling Shareholders.

As at the date of this supplemental circular, to the knowledge and belief of the Directors, the above candidates for shareholder representative Supervisors and employee representative supervisors do not have any interest in the securities of the Company (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Each of the above candidates for shareholder representative Supervisors and employee representative supervisors confirms that there is no other matter relating to his proposed appointment that needs to be brought to the attention of the Shareholders; nor is there any other information that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.



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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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新華人壽保險股份有限公司

**NEW CHINA LIFE INSURANCE COMPANY LTD.**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 01336)**

### SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

References are made to the circular (the “**Original Circular**”) and the notice (the “**Original Notice**”) of 2018 annual general meeting (the “**AGM**”) of New China Life Insurance Company Ltd. (the “**Company**”) dated 9 May 2019, which set out the details of the resolutions (including ordinary resolutions and special resolutions to be proposed by the board of directors (the “**Board**”) at the AGM for shareholders’ approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that, in addition to the resolutions contained in the Original Circular and Original Notice, according to the Articles of Association of New China Life Insurance Company Ltd. and the relevant regulations, the Shareholders proposed to add following ordinary resolutions for the Shareholders to consider and approve. The AGM will be held as originally scheduled at 10:00 a.m. on 27 June 2019 at 21/F, NCI Tower, A12 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC to consider and, if thought fit, the following resolutions in addition to the resolutions set out in the Original Notice:

#### AS ORDINARY RESOLUTIONS

10. To consider and approve each item of the *Proposal on the Election of Directors for the Seventh Session of the Board*.
  - 10.1 To elect Mr. LIU Haoling as a Director of the seventh session of the Board;
  - 10.2 To elect Ms. XIONG Lianhua as a Director of the seventh session of the Board;
  - 10.3 To elect Mr. YANG Yi as a Director of the seventh session of the Board;
  - 10.4 To elect Mr. GUO Ruixiang as a Director of the seventh session of the Board;
  - 10.5 To elect Mr. LI Qiqiang as a Director of the seventh session of the Board;
  - 10.6 To elect Mr. HU Aimin as a Director of the seventh session of the Board;
  - 10.7 To elect Mr. PENG Yulong as a Director of the seventh session of the Board;
  - 10.8 To elect Mr. LI Zongjian as a Director of the seventh session of the Board;
  - 10.9 To elect Mr. Edouard SCHMID as a Director of the seventh session of the Board;

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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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- 10.10 To elect Mr. LI Xianglu as an independent non-executive Director of the seventh session of the Board;
- 10.11 To elect Mr. ZHENG Wei as an independent non-executive Director of the seventh session of the Board;
- 10.12 To elect Mr. CHENG Lie as an independent non-executive Director of the seventh session of the Board;
- 10.13 To elect Mr. GENG Jianxin as an independent non-executive Director of the seventh session of the Board;
- 10.14 To elect Mr. MA Yiu Tim as an independent non-executive Director of the seventh session of the Board;
11. To consider and approve each item of the *Proposal on the Election of Shareholder Representative Supervisors for the Seventh Session of the Board of Supervisors*.
- 11.1 To elect Mr. WANG Chengran as a shareholder representative Supervisor of the seventh session of the Board of Supervisors;
- 11.2 To elect Mr. YU Jiannan as a shareholder representative Supervisor of the seventh session of the Board of Supervisors;
- 11.3 To elect Mr. WU Xiaoyong as a shareholder representative Supervisor of the seventh session of the Board of Supervisors;

By Order of the Board  
**New China Life Insurance Company Ltd.**  
**LI Zongjian**  
*Executive Director, Vice President*

12 June 2019

*Note:* If there is any inconsistency between the Chinese and English versions of this supplemental notice, the Chinese version shall prevail.

*As at the date of this supplemental notice, the executive director of the Company is LI Zongjian; the non-executive directors are LIU Xiangdong, XIONG Lianhua, YANG Yi, WU Kunzong, HU Aimin, DACEY John Robert and PENG Yulong; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie, NEOH Anthony Francis and GENG Jianxin.*

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## SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. The voting at the AGM shall be taken by way of registered poll.
2. The revised proxy form reflecting the changes above is attached to this supplemental notice. Please note that the revised proxy form supersedes and replaces the previous proxy form. The previous proxy form will not be used for the AGM.
3. Shareholders of H Shares who intend to attend the AGM by proxy should complete and return the enclosed revised proxy form to Computershare Hong Kong Investor Services Limited no later than 24 hours before the scheduled time for the AGM (i.e. before 10:00 a.m. on 26 June 2019). The address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the revised proxy form will not preclude a Shareholder from attending and voting in person at the AGM if he/she so wishes.
4. Please refer to the Original Notice for details in respect of the other resolutions to be put forward at the AGM, eligibility for attending the AGM, proxy, registration procedures, closure of register of members and other relevant matters.